



**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

*Statement of Cash and Investments and Related Statement
of Cash Receipts and Cash Disbursements
June 30, 2019*

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**
STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT
OF CASH RECEIPTS AND CASH DISBURSEMENTS
JUNE 30, 2019

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KUTCHINS
ROBBINS &
DIAMOND,
LTD.

ACCOUNTANTS' COMPILATION REPORT

To Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust
Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of June 30, 2019 and the related statement of cash receipts and cash disbursements for the three months ended June 30, 2019 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and cash disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and cash disbursements.

The statement of cash and investments and the statement of cash receipts and cash disbursements is prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of cash receipts and cash disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Kutchins, Robbins & Diamond, Ltd.

Chicago, Illinois
September 17, 2019

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
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STATEMENT OF CASH AND INVESTMENTS

JUNE 30, 2019

See accountants' compilation report.

ASSETS

CASH AND CASH EQUIVALENTS

Checking account, US Bank	\$ 9,076,411.68
First American Government Obligation Fund, US Bank	<u>26,897,483.12</u>
Total cash and cash equivalents	<u>35,973,894.80</u>

MARKETABLE SECURITIES (AT COST)

U.S. Treasury notes	36,638,513.69
U.S. government agency obligations	624,738,700.16
Corporate bonds	119,718,678.66
Foreign bonds and notes	37,579,708.46
Domestic common stocks	207,457,232.43
Foreign stocks	<u>26,594,863.39</u>
Total marketable securities (at cost)	<u>1,052,727,696.79</u>

Total assets	<u>\$ 1,088,701,591.59</u>
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TRUST EQUITY

<u>\$ 1,088,701,591.59</u>

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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

THREE MONTHS ENDED JUNE 30, 2019

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2019

\$ 1,085,880,718.96

RECEIPTS

AIG Specialty Insurance	\$ 13,258.62
Basic Management, Inc.	750,000.00
The Landwell Company	750,000.00
Tronox, LLC	28,852.39
Miscellaneous Income	685.94
Interest earned - First American Government Obligation Fund	226,403.69
Interest earned - U.S. government agency bonds and notes	3,625,881.27
Interest earned - corporate bonds	529,355.78
Interest earned - foreign bonds	462,754.65
Dividends earned - domestic	1,811,372.66
Dividends earned - foreign	220,352.74
Gain on sale of securities	2,084,196.85

10,503,114.59

DISBURSEMENTS

Amortized premiums	588,098.08
Arcadis US, Inc.	24,064.04
Asset Consulting Group	40,000.00
Bank and investment fees	179,748.39
Brantley Security Systems	147.00
Envirogen Technologies, Inc.	1,236,068.64
Foley & Lardner LLP	291,941.86
Kaempfer Crowell, LLP	3,140.00
Kutchins, Robbins & Diamond, Ltd.	9,379.26
LePetomane, Inc.	171,979.37
Lewis Roca Rothgerber Christie LLP	86,742.10
Nevada Division of Environmental Protection	128,626.58
NV Energy	31,453.97
Paychex, payroll expense	62,272.98
Ramboll US Corporation	1,670,522.15
Schiff Hardin LLP	11,029.18
Stimulus Technologies	787.50
Tetra Tech, Inc.	3,145,794.06
Willis of Illinois, Inc.	446.80

(7,682,241.96)

TOTAL CASH AND SECURITIES AT JUNE 30, 2019

\$ 1,088,701,591.59

SUPPLEMENTARY INFORMATION

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

ADMINISTRATIVE ACCOUNT

THREE MONTHS ENDED JUNE 30, 2019

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2019 \$ 58,718,731.24

RECEIPTS

Interest earned - First American Government Obligation Fund	\$ 16,373.48	
Interest earned - U.S. government agency bonds and notes	258,606.25	
Interest earned - corporate bonds	19,527.78	
Interest earned - foreign bonds	16,875.00	
Dividends earned - domestic	90,554.92	
Dividends earned - foreign	11,002.62	
Gain on sale of securities	104,202.38	
	<hr/>	
		517,142.43

DISBURSEMENTS

Amortized premiums	40,354.92	
Asset Consulting Group	40,000.00	
Bank and investment fees	9,552.22	
Brantley Security Systems	147.00	
Foley & Lardner, LLP	65,070.91	
Kaempfer Crowell, LLP	3,140.00	
Kutchins, Robbins & Diamond, Ltd.	9,379.26	
LePetomane, Inc.	59,009.96	
Lewis Roca Rothgerber Christie LLP	68,884.60	
Schiff Hardin LLP	11,029.18	
Tetra Tech, Inc.	3,952.28	
Willis of Illinois, Inc.	446.80	
	<hr/>	
		(310,967.13)

BALANCE AT JUNE 30, 2019 \$ 58,924,906.54

SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS

Checking Account, US Bank		\$ 467,999.65
First American Government Obligation Fund, US Bank		3,231,807.22
U.S. Government agency obligations	\$ 35,384,158.64	
Corporate bonds	7,138,378.83	
Foreign bonds and notes	1,004,911.53	
Domestic common stocks	10,370,042.28	
Foreign stocks	1,327,608.39	
	<hr/>	
Total marketable securities (at cost)		55,225,099.67
		<hr/> <hr/>
		\$ 58,924,906.54

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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

ENVIRONMENTAL COST ACCOUNT

THREE MONTHS ENDED JUNE 30, 2019

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2019 **\$ 1,027,161,987.72**

RECEIPTS

ALG Specialty Insurance	\$ 13,258.62	
Basic Management, Inc.	750,000.00	
The Landwell Company	750,000.00	
Tronox, LLC	28,852.39	
Miscellaneous Income	685.94	
Interest earned - First American Government Obligation Fund	210,030.21	
Interest earned - U.S. government agency bonds and notes	3,367,275.02	
Interest earned - corporate bonds	509,828.00	
Interest earned - foreign bonds	445,879.65	
Dividends earned - domestic	1,720,817.74	
Dividends earned - foreign	209,350.12	
Gain on sale of securities	1,979,994.47	
	<hr/>	9,985,972.16

DISBURSEMENTS

Amortized premiums	547,743.16	
Arcadis US, Inc.	24,064.04	
Bank and investment fees	170,196.17	
Envirogen Technologies, Inc.	1,236,068.64	
Foley & Lardner LLP	226,870.95	
LePetomane, Inc.	112,969.41	
Lewis Roca Rothgerber Christie LLP	17,857.50	
Nevada Division of Environmental Protection	128,626.58	
NV Energy	31,453.97	
Paychex - payroll expense	62,272.98	
Ramboll US Corporation	1,670,522.15	
Stimulus Technologies	787.50	
Tetra Tech, Inc.	3,141,841.78	
	<hr/>	(7,371,274.83)

BALANCE AT JUNE 30, 2019 **\$ 1,029,776,685.05**

SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COST) POSITIONS

Checking account, US Bank		\$ 8,608,412.03
First American Government Obligation Fund, US Bank		23,665,675.90
U.S. Treasury notes	\$ 36,638,513.69	
U.S. government agency obligations	589,354,541.52	
Corporate bonds	112,580,299.83	
Foreign bonds and notes	36,574,796.93	
Domestic common stocks	197,087,190.15	
Foreign stocks	25,267,255.00	
Total marketable securities (at cost)	<hr/>	997,502,597.12
		<hr/> \$ 1,029,776,685.05